

Royal Wedding Is For Abbey on July 1
The wedding of Prince Charles and Lady Diana will be held at Westminster Abbey on July 1. A brief announcement of the ceremony will be made at 10:30 a.m. on that day.

Amman Museum, Syria
The Amman Museum in Syria is planning to exhibit a collection of ancient Egyptian artifacts. The collection includes a large number of statues and reliefs from the New Kingdom period.

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South African Police Kill 24; Courts Void 3 Banning Orders

JOHANNESBURG—The police said they shot and killed 11 blacks Wednesday at a rally in a black township and killed 13 others in four overnight clashes. The violence, reported by police headquarters in Pretoria, was among the worst this year in South Africa.

Courts overturned banning orders Wednesday against three prominent anti-apartheid activists, including Roylin Arentsen, a white Communist from Durban, saying the reasons given for the banning were insufficient. The rulings brought to five the number of such restrictions declared invalid since September.

Reporters who visited the soccer field where 11 blacks were killed Wednesday in Waterford, a community of 125,000 people, said the police shot and killed 11 blacks and wounded 24 others. The police said they shot and killed 13 blacks and wounded 24 others in four overnight clashes. The violence, reported by police headquarters in Pretoria, was among the worst this year in South Africa.

Swiss Banks Fear Effect Of Move Against Marcos

ZURICH—Swiss bankers said they feared the Swiss government's move to freeze the assets of Ferdinand Marcos would have a negative effect on the Swiss financial center. All private customers now would be aware that such steps could be taken to block their funds, he said.

But Mr. Schumacher added that bank officials understood the government's action. Any future request by the Philippines for legal assistance would have made little sense in the Swiss accounts had been emptied in the meantime, he said.

The government said Tuesday that it was freezing Marcos assets following indications that attempts had been made to remove some of his funds from the country.

The Swiss banks have made clear that they would not oppose any attempt to investigate alleged Marcos accounts as long as the correct legal procedures were followed.

Pedro Yari, an envoy from Manila, was in Bern on Wednesday to discuss the government's move to freeze possible Marcos funds and the move was "not of all politicians."

"We have a long history of liberal capital transfers," said Josep Maria Gassmann, a Swiss banker who said anyone could always be of having access to his funds was a big plus for the Swiss financial center.

Yves Schumacher of Swiss Bank Corp. in Basel added, "The general public in Switzerland will have to

Marcos Party Protests New Constitution

MANILA—Members of Ferdinand Marcos' former ruling party said Wednesday that they considered the temporary Philippine constitution "void and without force."

But they said they would wait until Monday to decide whether to recognize the National Assembly in defiance of President Corason C. Aquino's order Tuesday to abolish it.

Several assemblies who had campaigned for Mrs. Aquino criticized the temporary constitution she signed Tuesday, saying they were "not rebelling against the president, but expressing a voice of dissent."

A group of about 65 former assembly members of the Marcos party, the New Society Movement, said in a statement: "There is certainly no justification in overthrowing the constitutional system in order to install a one-man rule. Mr. Marcos' majority in the 190-member body, called the constitution a 'Magna Carta of enslavement.'"

Monsieur Honorable Adaza, a spokesman for 49 assembly members of the former opposition to Mr. Marcos, said his group disagreed with Mrs. Aquino's decision and would also meet Monday on whether to recognize the assembly or take other action.

A government spokesman, Executive Secretary Joker Arroyo, when asked whether an attempt to dissolve the assembly would lead to arrest, said, "We will not arrest people. We have the Bill of Rights."

Blas F. Ople, who was labor minister under Mr. Marcos, said his newly formed Nationalista Party supported Mr. Adaza's position.

Mr. Ople charged in a meeting last night that the assembly was a "puppet of the Marcos regime" and for other reasons.

Mr. Ople said the Nationalista Party would have supported Mrs.



12 Die in Bomb Explosions, Shelling in Lebanon

A man carried a wounded child Wednesday from the debris after a car bomb exploded in Christian-dominated East Beirut, one of two Beirut bombings Wednesday that killed eight persons and injured nearly 90. In the hills above the capital, three persons were killed and 13 injured in artillery duels between Christian and Moslem forces. Another person was killed by a stray artillery shell.

Qadhafi Threatens to Carry Struggle Against U.S. 'All Over the World'

By Christopher Dickey
Washington Post Service

TRIPOLI, Libya—Colonel Muammar Qadhafi, the Libyan leader, said Wednesday that he would carry the struggle against the United States "all over the world."

Colonel Qadhafi said Tuesday that he had no interest in talking to the Reagan administration. "It is not a time for speaking. It is a time for action," he said. "The Gulf of Sidra is ours."

He spoke of his increasingly violent confrontation with the United States as a matter of war.

But the language he used, putting the burden of escalation on the Reagan administration, suggested that he may still be holding back from any precipitous action, at least with conventional forces.

Colonel Qadhafi, 44, spoke only briefly as he cleared his way through a scintillating crowd of supporters at the opening of the annual Libyan trade fair now being held in central Tripoli. Throats of students and other supporters waved their fists and chanted anti-American slogans.

The Libyan leader often appears to relish the hatred and anger he inspires in Washington, and on Tuesday seemed buoyed by the most recent turn of events.

His remarks came after reports that, for the second day in a row, U.S. Navy jet fighters had bombed Libyan air-street missile installations at the town of Sirte and attacked Libyan patrol boats.

Despite reported mass demonstrations Tuesday in Tripoli and in Benghazi, Libya's second city, there were no signs of preparations for an expanded fight. Lights were on Tuesday evening and the streets were busy with conventional traffic. The airport was open and flights appeared to be on time.

Libya made no claims Tuesday, as it did Monday, to have shot down U.S. aircraft. It was not clear in Tripoli whether any attempts were made to fire on U.S. planes Tuesday with Soviet-made SAM-5s and SAM-2s from the missile batteries that were attacked.

But Libya's official radio station continued to raise the possibility, often threatened by Colonel Qadhafi in the past, that suicide squads or other forms of terrorism might be used to retaliate against the United States.

In January, the Reagan administration forcefully restated an order in effect since 1981 that American working in Libya should leave. Many did, largely because of fear that the United States was preparing for military confrontation with Colonel Qadhafi.

Reports that about 100 American left the country Tuesday were not confirmed, the Los Angeles Times reported. But while several American reporters waited up to three hours in the transit lounge of Tripoli's airport for permission to enter the country, they saw no one leaving who might "appear to be" American.

Throughout the exchanges with the United States over the last three months, Colonel Qadhafi seemed to feel himself growing in stature in the Arab world and among other developing nations.

But since moderate and conservative Arab governments are deeply suspicious of the Libyan leader's revolutionary philosophy and his international ambitions.

Because it is difficult for even

Soviet Assails U.S. on Libya; Seeks Mutual Naval Pullout

MOSCOW—Mikhail S. Gorbachev, harshly criticizing the U.S. military strikes against Libya, offered Wednesday to permanently withdraw the Soviet fleet from the Mediterranean if the United States would do likewise.

The Soviet leader, speaking at a Kremlin banquet for French President Chirac, said the United States had shown its "imperialist face" in its armed clashes with Libya. The news agency Tass carried the text of his speech.

Mr. Gorbachev said the Soviet Union had to base ships permanently in the Mediterranean only because the United States did so. He questioned the American presence in the region, noting that it was far from the United States.

He said the Soviet Union was prepared to open talks at a mutual withdrawal from the area by mutual consent.

Further steps to strengthen security in the region could be determined with account taken of the Soviet proposal, he said.

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Mitterrand Slows Down Chirac Plans

By Axel Krause
International Herald Tribune

PARIS—President Francois Mitterrand, during a tense cabinet meeting Wednesday, forced the new French government of Prime Minister Jacques Chirac to slow down its plans for introducing economic reforms.

The change was notably after a key proposal by Mr. Chirac's conservative government to ease restrictions on laying off workers, a reform that has the strong backing of the business community.

Contrary to an earlier agreement under which Mr. Mitterrand would permit extensive use of decrees, many key reform measures will now have to be submitted to the National Assembly for approval once it convenes April 2, government spokesmen said following the meeting at the Elysee Palace.

The decrees, used frequently by every French government since 1958, bypass the time-consuming process of parliamentary debate and approval.

Mr. Mitterrand's move could offset the most difficult of the day proposed measures to be adopted, in large part because the new coalition contains the assembly by only a slight margin.

The Rally for the Republic and the Union for French Democracy parties, which make up the coalition, took power along with Prime Minister Chirac following the March elections.

Mr. Mitterrand, a Socialist, shares power in the government with the conservative union-management groups as cohabitation.

"The proposal on laying off

Modern Man Linked to One Ancestor

Lineage Traced to a Female in Africa 140,000 Years Ago

By Harold M. Schmeck Jr.
New York Times Service

NEW YORK—Calculations of the slow changes that have taken place in human DNA over the millennia indicate that everyone alive today may be a descendant of a single female ancestor who lived in Africa 140,000 to 200,000 years ago, scientists at the University of California at Berkeley have reported.

The studies, led by Dr. Allan C. Wilson, support the view of modern man, Homo sapiens, originated in Africa about 200,000 years ago and later spread throughout the rest of the world.

The calculations that might trace the entire human family tree back to one female are based on studies of DNA, or deoxyribonucleic acid, from the placenta of 147 women from the United States, Europe, Africa, Australia and Asia, according to Mark Stoneking, a graduate student.

Mr. Stoneking and Dr. Rebecca L. Cann, now of the University of Hawaii, assisted Dr. Wilson in the research.

The scientists analyzed DNA, a substance that encodes genetic data, from important cell structures known as mitochondria that are inherited only through the mother.

DNA undergoes mutations or sudden changes at an extremely slow rate that can be estimated through studies of related but divergent species.

Mitochondrial DNA changes by about 2 to 4 percent every 100 years, according to the scientists at California. On that basis, Dr. Wilson and his colleagues have estimated there may have been a single common ancestor in Africa earlier than 140,000 years ago.

Dr. Douglas Wallace, a biochemistry professor who does similar work at Emory University in Atlanta, said Tuesday that the research was "certainly a legitimate approach." But he differed with the Berkeley scientists on some of their main conclusions.

Dr. Wallace said his own studies of human mitochondrial DNA indicated that Homo sapiens originated in Asia rather than in Africa, and about 100,000 years ago rather than 140,000 years ago.

He said evidence from the mitochondrial DNA did not necessarily indicate that human DNA is traceable to a single person, although it probably suggested a small number of ancestors.

U.S. Provides Transport For Honduran Military

WASHINGTON—The Reagan administration said Wednesday that U.S. helicopter pilots were transporting Honduran troops to the border areas where Nicaraguan troops were reported in heavy combat with Nicaraguan rebels.

The chief White House spokesman, Larry Speakes, expressed concern that Nicaragua would send reinforcements across the border.

Nicaraguan officials, including the army chief, Major Joaquin Cuadra, continued to deny that any Nicaraguan troops were in Honduras.

In response to an urgent request from President Jose Azcona Hoya of Honduras, President Ronald Reagan transferred 220 million in equipment to the Honduran military on Tuesday and agreed to provide the services of U.S. helicopter pilots.

"The military forces in the region are conducting an airift of troops this morning," Mr. Speakes said. "The helicopters are flying now. There are reports of Sandinista troops in the area, but that situation is being impeded by the insurgent forces, who continue inflicting large numbers of casualties on them."

The sources said the fighting was taking place on Mount Capira, about 12 miles (about 20 kilometers) from the border. The reports could not be independently verified.

"The Sandinistas performed efficiently," a spokesman for the U.S. Embassy said, "and they continue doing so after killing in combat more than 100 soldiers of the regular Nicaraguan army, which is now receding."

The Honduran sources said Nicaraguan troops were facing about 3,000 members of the Nicaraguan Democratic Force, the largest of the rebel groups seeking to overthrow the Sandinista government in Managua.

"The invading troops now want to return to Nicaragua," one source said, "but that situation is being impeded by the insurgent forces, who continue inflicting large numbers of casualties on them."

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Radio Japan

shortwave world

NASA Says Shuttle Will Resume Flying Under Strict Rules

By Robert Reinhold
New York Times Service

HOUSTON — The new director of the space shuttle program said that flights would resume under extremely conservative rules, and he asserted that such an approach would not impose U.S. space constraints.

The director, Admiral Richard H. Truly, said Tuesday that the first flight, not yet scheduled, would be launched only in daylight and in warm weather. It would carry only astronauts and would not land at Cape Canaveral, Florida, where weather is more of a concern than in California.

"I do not want you to think this conservative approach, this safe approach, which I think is the proper thing to do, is going to be a namby-pamby shuttle program," he said.

"The business of flying in space is a bold business," he said. "We cannot print enough money to make it totally risk-free. But we certainly are not going to make mistakes we have made in the past, and we are going to get it going again just as soon as we can under these guidelines."

Admiral Truly, a former astronaut who is now associate administrator for space flight at the National Aeronautics and Space Administration, spoke to about 1,000 employees of the space agency at the Johnson Space Center. His remarks were broadcast live to other NASA centers.

He appeared to be aiming to lift spirits at the agency and to turn attention away from the inquiry into the explosion of the Challenger on Jan. 28, in which the seven crew members died.

He asked the workers for their help in returning the program to a "steady state" of launches. He said NASA's action, as administrator, Dr. William R. Graham, had set a target of nine flights for planning purposes, for the first year of resumed launches.

Admiral Truly said, at a news conference later, that "the most serious" problem would go to lifting military payloads into space when flights resume, but that NASA's primary problem, commercial satellites and other shuttle customers, would get service within 12 to 18 months of resumption.

In a memorandum distributed Tuesday throughout NASA, Admiral Truly promised that all aspects of the craft and launching procedures would be reviewed and, if necessary, altered. Many of the 30,000 employees of NASA had been

fired safety for an overly ambitious schedule.

The memorandum said emphasis would be put on examining management philosophy, reporting channels and budgetary processes, to ensure they did not hinder safety. It also said that rules on when to launch or abort, weather forecasting and other procedures would be reviewed.

Admiral Truly added that a team of engineers would be assembled at the Marshall Space Flight Center in Alabama to redesign and test the seals of the solid-fuel booster rockets, whose failure is believed to have caused the accident.

All aspects of the next flight, he said, would carry a robust margin for error, reverting to rules set for the first two flights five years ago.

The flight design would minimize the possibility of having to abort the mission and land on the other side of the Atlantic, nothing new would be tried in the payload, and equipment would be kept within levels of previous experience.

Admiral Truly said NASA would study improving means of returning the crew to Earth in the event of a failure on launching, but he said the shuttle design was too "inert" to permit adding escape pods. However, "if the presidential commission says we should do that, we would do that," he said.

Admiral Truly said in response to a question that he thought safety had not been neglected in the past. "But we have had an accident, a national tragedy," he added. "We've lost some of our perceived credibility and we must gain that back. I fully intend we'll get back into robust, space shuttle flying over the next few years."

Remains of All Crew Found
Two weeks after Challenger's crew cabin was found in the Atlantic, divers from a navy salvage ship, the Preserver, have recovered remains from all seven astronauts, and full identifications have been made on at least six of the crew members, a source at Cape Canaveral said Tuesday, the Los Angeles Times reported.

NASA officials said that, out of consideration for the families, they would make no announcement about the crew until the recovery of the cockpit was complete, which was expected to take several days.

Forensic tests to determine how the astronauts died may not be completed for several weeks. Most officials close to the inquiry say it is doubtful that any of the crew survivors' bodies would be recovered. The bodies of the other two crew members, whose foreign debt, totals



George P. Shultz, accompanied by a guide, toured the Acropolis on Wednesday during a visit to Athens.

Greece Says It Is Eager To Improve Ties With U.S.

ATHENS — Foreign Minister Karolos Papoulias of Greece promised Wednesday to improve ties with Washington, following talks here with the U.S. secretary of state, George P. Shultz.

Mr. Shultz called the talks with Mr. Papoulias positive, constructive and thoughtful. He said that better relations would bring Greece increased investments and tourism.

U.S.-Libyan clashes off Libya's coast have overshadowed the talks, in which Mr. Shultz hopes to secure the future of U.S. military bases in Greece.

Earlier Wednesday, the political party led by Prime Minister Andreas Papandreu condemned U.S. action against Libya. The Panhellenic Socialist Movement's committee for international relations said that the U.S. action "set dynamite" to peace and was an attempt to do away with Libya's right to independence. It accused the United States of wanting to "create a holocaust in the Mediterranean."

Mr. Papandreu has made a distinction in the past between government positions and those of the party.

Latin Debtors Will Get \$2.9 Billion

WASHINGTON — The World Bank will provide \$2.9 billion in economic development loans to debtor nations in Latin America before the end of June, including \$1.1 billion for Mexico, a spokesman said Tuesday.

The bank's board of directors approved four loans for Mexico on Wednesday, including \$400 million in emergency reconstruction funds to deal with the effects of last year's earthquake.

The bank wants to help stimulate industrial activity among the nations, whose foreign debt, totals

In Snub to Reagan, Senate Defeats Amendment for Balanced Budget

By Jonathan Fuebinger
New York Times Service

WASHINGTON — In a dramatic loss for the Republican leadership and President Ronald Reagan, the Senate has barely defeated a proposed constitutional amendment to require a balanced federal budget. The vote was 66-34, one vote short of the required two-thirds majority.

Ten Republicans joined 24 Democrats in defeating the proposal. The other 43 Republicans and 23 Democrats voted yes.

Senators on both sides of the issue said that approval in December of the new Gramm-Rudman-Hollings budget-balancing law was the key factor in the debate and vote Tuesday evening.

Senator Joseph R. Biden Jr. of Delaware, the ranking Democrat on the Judiciary Committee, said: "We have Gramm-Rudman — let's see how it works. That's my rationale for not voting for it."

Senators agreed that the new law allowed several past supporters of the amendment to vote no. The Senate approved a balanced budget amendment in 1982 on a vote of 69-31.

Mr. Reagan had listed the amendment among his chief legislative priorities, and made a number of telephone calls to wavering senators over the past few days. Still, Senator Dennis DeConcini, an Arizona Democrat, criticized Mr. Reagan, saying, "Obviously he didn't make enough."

The White House issued a statement that Mr. Reagan "is disappointed that the Senate failed by only a single vote to simply ask the American Congress to do what every American family must spend no more money than they take in."

The Associated Press reported that the "close vote merely spurs us to come back and try again," the statement said.

Bob Dole, the Senate majority leader, shook his head in disappointment as the roll-call vote ended with him unable to switch the one vote he needed to win. Like Mr. Reagan, the Kansas Republican was a strong supporter of the amendment.

Other Republicans who supported the amendment immediately criticized two members of their leadership who voted no. They were John Heinz of Pennsylvania and John H. Chafee of Rhode Island, both of whom also voted no in 1982.

Senator Orrin G. Hatch, a Utah Republican, said, "A lot of our senators who are up for re-election this year are very upset about it."

Under the amendment that failed to win approval on Tuesday, tax laws could not be changed to increase revenue unless approved by a majority of the whole House of

Representatives and the whole Senate. As Congress is currently constituted, this would require 51 senators and 218 representatives voting in favor.

There would be no year-to-year limit on how much revenue could increase based on normal economic growth. Spending would not be allowed to exceed revenue in any year unless war was declared. It would take a three-fifths vote of the whole House and the whole Senate to approve a deficit in any year.

The amendment also would require the president to submit a balanced budget and require a three-fifths vote of each house to raise the debt ceiling.

Amendments to the U.S. Constitution are proposed either by a constitutional convention or by a two-

thirds vote of the House and the Senate. They take effect only if ratified by three-fourths of the state legislatures.

Over the years, those pushing for a balanced budget amendment have lobbied state legislatures to call for a constitutional convention, and 37 of the required 34 have done so at one time or another. But no legislature has done so recently.

Slade Gorton, a Washington Republican, said, "The Constitution is no place for congressional graffiti."

Alan Cranston, a California Democrat, said, "What we and the president should be doing instead is agreeing on how we're going to meet the Gramm-Rudman deficit target for the fiscal year beginning down our necks."

Despite Tragic History, N.Y. Sweatshops Persist

New York Times Service

NEW YORK — It was 73 years ago that a fire at the Triangle Shirtwaist Co. killed 146 workers in a crowded factory. Although the tragedy gave rise to a new era of labor reform and health and safety laws, thousands of immigrants still work today in hundreds of similar sweatshops in New York City's garment industry.

The Triangle Shirtwaist fire shaped the views of a generation of reformers, among them Frances Perkins, who later became secretary of labor in the Roosevelt administration, and Senator Robert F. Wagner, an architect of the National Labor Relations Act of 1935, still the foundation of union rights.

The sweatshops that operate now, some not far from the site of the Triangle fire, are not as hazardous or exploitative as those of 75 years ago, but wage, health and safety laws frequently are violated.

Each morning, thousands of men and women, many of them illegal immigrants, work 10-hour days at a furious tempo amid a noisy chorus of sewing machines and steam presses.

In crowded, concealed and often hazardous workrooms they manufacture the high-fashion articles of clothing featured in the most expensive boutiques and showrooms of the city. For this, they frequently receive less than the minimum wage, sometimes as little as \$2 an hour.

Paid according to a piecework system, workers scramble to complete as many blouses, skirts or dresses as possible in a workday. With lunch periods limited to 30

minutes, nearly their entire day is spent at their work tables.

According to government and industry officials, sweatshops are those that pay below the federal minimum wage of \$3.35 an hour, provide no fringe benefits and violate child labor laws. Such shops also violate sanitation and building codes.

Their presence is a consequence of the unrelenting pressure on domestic manufacturers to produce garments more cheaply than they are made overseas.

"It is a natural condition built into today's garment system," said Emanuel Tobler, a professor of economics and planning at New York University, who has studied the industry.

"Given the squeeze taking place in the manufacturing end of the garment industry by low-wage competition from overseas and other parts of the country," Mr. Tobler said, "many employers face a greater temptation than before to squeeze wages and flout laws on working conditions."

Officials from the State Department of Labor estimate the number of sweatshops in the city at 2,000 to 3,000.

Shops as small as a single room usually are set up in neighborhoods where recent immigrants have settled. Many of these people are unskilled, unable to speak English and willing to work under dry and unsafe conditions at low wages.

Sweatshops are difficult to control, officials say, because of the sheer number of shops and the shortage of local, state and federal agencies to investigate them.

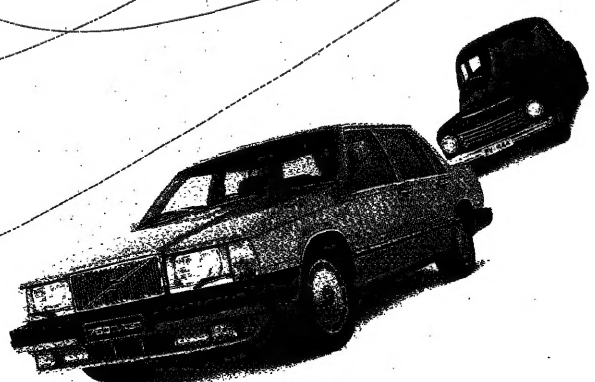
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- 1954 Windscreen defroster
- 1956 Windscreen washers
- 1956 Safety steering column with shear coupling
- 1957 Front 2-point safety belt anchorage
- 1958 Rear safety belt anchorage
- 1959 Front 3-point safety belt fitted
- 1960 Padded instrument panel
- 1960 Brake servo and rear pressure limiting valve
- 1960 Rear window defroster
- 1960 Triangle split braking system
- 1966 Anti-burst door locks
- 1966 Roll-over bar in roof
- 1966 Impact-absorbing body sections front and rear
- 1966 Multi-adjustable safety seat
- 1967 Seat anchorage of safety design
- 1967 Rear safety belt fitted
- 1968 Head restrained front
- 1968 Heated rear seat

- 1969 Inertia reel belts front
- 1971 "Safety safety belts" warning light
- 1971 Inertia reel belts rear
- 1972 Child proof door locks
- 1973 Side impact members in doors
- 1973 Crumple zone in steering wheel
- 1974 Shock-absorbing bumpers
- 1974 Multi-stage impact-absorbing steering column
- 1974 Fuel-tank isolated and protected from rear impact
- 1974 Bulb integrity sensors
- 1974 Audio-visual belt reminder
- 1975 Stepped-bore brake master cylinder
- 1975 Day running lights
- 1975 Anti corrosion brake pipes of special alloy
- 1979 Headlight wiper/washers
- 1982 Anti-submarining guards in seats
- 1982 Wide angle rear view mirror
- 1984 Non-locking brakes (ABS)
- 1985 Electronic traction control (ETC)
- 1986 Safety belt pre-tensioner

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Each figure refers to one model or another and from one model to another. The specifications of the Volvo 740 GLE, introduced in 1984, was the first post-war automobile to be made at the Volvo factories, Volvo Car Corporation, S-405 08 Göteborg, Sweden.

Herald Tribune

Gains and Risks Off Libya

With two days of combat in the Gulf of Sidra, the United States establishes the credibility of its determination to resist Libya's annexation of international waters. That was the stated purpose of the naval exercise that provoked the conflict. But are there other, unstated goals? The answers to that question are hardly obvious, but speculation is healthy.

It has been clear from the start of this operation, whose various scenarios were apparently carefully rehearsed in Washington weeks ago, that it could be seen as offering plenty of additional benefits. Some are purely technical, like the testing of military missile defenses. Some are military, like disabling a Libyan missile. Some are political, like demonstrating the United States' willingness to use force. World War II humiliation encourages an internal rebellion among disgruntled Libyans. Could the conflict draw Egypt into the field against a neighbor it distrusts?

Thoughts of such gains, however, also imply big risks. Whatever America learns from engagements that test its missile and air defenses, the Soviet Union is likely to learn as much or more. If Colonel Qadhafi survives what looks like a punitive assault, he will no longer seem an erratic loner but an Arab martyr upholding the holy cause of sovereignty. Should one of his missiles score a hit, causing American casualties, the conflict could suddenly turn far less predictable.

The accounting so far suggests that the main benefit of making America's determination credible outweighs the risks. Libya's claim and cause have received only lip service from Islamic nations, with the important exceptions of Iran and Syria. European allies, some with big commitments in Libya, are restraining their tongues. Despite the destruction of a Soviet missile installation in Libya, the response from Moscow has so far been guarded.

The 12-day naval exercise, however, will continue until April 2. The final accounting will be determined by the care with which the Sixth Fleet commences the search and destroy operations in the sea and the air, and the superiors in Washington manage their discretion and their temptations, and by the clarity with which President Reagan justifies the risks that the engagement entails.

—THE NEW YORK TIMES

Mere Words for Haiti?

Haitians who risked all to end nearly three decades of dictatorship hoped for more than a mere change of faces at the top. But in the first six weeks of the new regime not even that cosmetic change has been achieved. As the junta's leader, General Henri Namphy, moves to contain spreading unrest, a Reagan administration rightly proud of its role in speeding the departure of its predecessor, Jean-Claude Duvalier, needs to make clear its continued support for Haiti's democracy.

The sixteen junta that took power in Port-au-Prince last month included three notorious Duvalier henchmen along with two professional soldiers and one representative of the human rights activists. General Georges Duvalier, the Duvalierist survivors were influential enough to let infamous torturers and financial cronies of the old regime escape justice. Last Thursday Mr. Namphy angrily resigned, denouncing the junta's failure to clamp down on the Duvalierist network. For the first time, slogans against the junta were heard. These events prompted General Namphy to purge the three Duvalierists and seek the extradition of one who had been allowed to escape.

But civil peace, and Haiti's hopes for democracy and justice, depend on the introduction of a new class in the government. Twenty-nine years of terror and capital left Haiti with minimum reserves of capital and administrative experience. Most of the professional class is in exile, for those who remain behind, wages are inadequate and jobs scarce. The many foreign governments that now offer help need reassurance that the government can manage aid requests and that it commands the confidence and support of its people. Potential help from the United States for free elections. The need is urgent to involve civilians who led resistance to the Duvalier dictatorship, regularize political party and trade union life and set a course for free elections.

In the final days of the Duvalier regime, Secretary of State George Shultz publicly proclaimed Washington's preference for a civilian government "put forth by the democratic process" — words that helped seal the dictator's doom. A few more such well chosen words from Washington now could give a vital boost to Haitian democrats and their cause.

—THE NEW YORK TIMES

Other Opinion

Games in the Gulf of Sidra

The military conflict between Libya and the United States in the Gulf of Sidra raises questions on neither country. By every standard of civilized international conduct, the regime of Colonel Muammar Qadhafi is clearly in the wrong. But this does not mean that the United States emerges with an enhanced reputation. The world expects a higher standard of calm maturity from a superpower which is also a democracy, particularly when it is engaged in a regime which, in too many respects, has consistently chosen to stand beyond the pale of international respectability.

—The Financial Times (London)

There is no doubt that the American warships and planes were sent to the Gulf of Sidra to show the United States does not recognize the unilateral Libyan claim to the waters of the Gulf. The world expects a higher standard of calm maturity from a superpower which is also a democracy, particularly when it is engaged in a regime which, in too many respects, has consistently chosen to stand beyond the pale of international respectability.

—Süddeutsche Zeitung (Munich)

The military incidents in the Mediterranean have been carefully premeditated by the White House, which, although it has not taken any on its side, has been eager for weeks to demonstrate its military superiority in the face of the wretched regime of Colonel Qadhafi. The confrontation goes any further? Nobody knows, yet, but President Reagan's terms determined not to stop his demonstration at this point.

—Le Monde (Paris)

In the Sidra crisis, the real dispute is not about more or less territorial waters since numerous countries have established sovereignty over many miles of sea in Libya's claim without triggering any kind of military provocation. The essential factor is the escalation by deliberate provocation by Washington, and

the United States does not recognize the unilateral Libyan claim to the waters of the Gulf. The world expects a higher standard of calm maturity from a superpower which is also a democracy, particularly when it is engaged in a regime which, in too many respects, has consistently chosen to stand beyond the pale of international respectability.

—El País (Madrid)

Colonel Qadhafi has a simple idea of the universe: Allah plus the CIA. President Reagan, too, does not lack confidence in the real world: God minus Moscow minus Qadhafi. The latter is at least an excuse for his brutality, he knows that he is not doing the world and betrays his virulent, embittered provincialism every day. Mr. Reagan, by contrast, can know all if he chooses to, and pretends innocence. If the situation slips into something like a nuclear war, Mr. Reagan, by contrast, can know all if he chooses to, and pretends innocence.

—Libération (Paris)

FROM OUR MARCH 27 PAGES, 75 AND 50 YEARS AGO

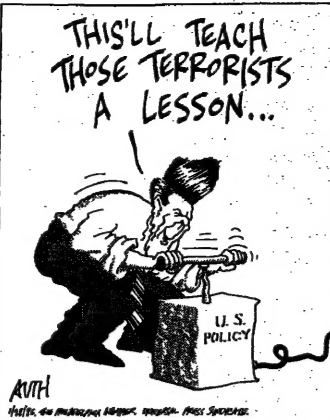
1911: India Indicates a New Approach
MEXICO CITY — A reconstruction of the Cabinet on reform in India is indicated by the names of the successors to the former minister. The new men are comparatively young — between 40 and 50 years of age — and are identified with progressive ideas. There is no doubt that President Porfirio Diaz, who is 81, is committed to a programme of reform in line with popular demand. The cabinet is expected to prove the changes and will await with keen interest the outlines of the contemplated reforms to be given in the President's Message to Congress in April. It is believed that the country is on the eve of political changes in the direction of electoral freedom. It cannot be said that the Administration is the extension of the Progressive of the country.

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Unpredictable Holy War in Holy Week

By James Reston

WASHINGTON — It is odd that the Reagan administration chose Holy Week to risk a holy war with Muammar Qadhafi and his zealous followers. The timing is probably not so very lucky. They are playing "hide-the-child" games with the world, and they are using to play back in the ally with the big guy putting chips on his shoulder and during the holy week. They are playing "hide-the-child" games with the world, and they are using to play back in the ally with the big guy putting chips on his shoulder and during the holy week.

Who Approved the Sidra Caper?

By Drew Middleton

WASHINGTON — Last year, Muammar Qadhafi drew his "line of death" across the Gulf of Sidra. The line proved that for an unknown number of Libyan sailors attacked this week by the U.S. Navy. Now, apparently, for the Americans. What happens now?

Two developments are fairly predictable. The U.S. Navy, which appears to be making up its mind to policy but in its own, will take revenge for attacks upon it. The Navy already has decided to have knowledge of the matter and that the U.S. Navy will take revenge for attacks upon it.

Unpredictable Holy War in Holy Week

By James Reston

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Watch Out, the Sandinists Are Sweeping Down Through Canada

By David S. Broder

WASHINGTON — Watch out, liberal lads of Latin friends, your days are numbered. The Canadian Press is coming. This is not a threat, but an exclusive rights to leaked memo from top presidential strategist Patrick Buchanan. Buchanan, who was previously announced as a candidate for the Republican nomination for president, has just written a memo to President Reagan. The memo is a warning to the Canadian Press to stop leaking memos from the White House. Buchanan says that the Canadian Press is a threat to the United States and that it should be stopped.

Haiti: This Time Could Be Different

By J.W. Anderson

WASHINGTON — The fight into Haiti is a precedent. A generation ago Haiti was suddenly ruled by an officer named Paul Magloire. He was a dictator in the economy, largely due to a combination of crops by a hurricane, undermined his authority. On a December evening in 1956 Colonel Magloire and his wife were led to a plane and flown into exile. There was a period of rejoicing that returned to Haiti, much like last month's ouster, and now the country had a president. The winner was Francois Duvalier, who ruled with extreme brutality until his death in 1971. In the regime, his son, Jean-Claude Duvalier, took over. He is now in power. He is now in power. He is now in power.

LETTERS TO THE EDITOR

Fill Out the Picture
George F. Will's column "Moosewood Valley" is a long and thoughtful piece. It is a long and thoughtful piece. It is a long and thoughtful piece. It is a long and thoughtful piece. It is a long and thoughtful piece.

Regulating for Safety
Regarding "End of Airline Crash" (March 15) by G. M. Morris. Why do we read so often about airline crashes? It is not because they are so frequent. It is because they are so frequent. It is because they are so frequent. It is because they are so frequent.

Couldn't Agree More
Lynn Smith's Feb. 26 feature on the "Pentagon's new strategy" is a very good one. It is a very good one. It is a very good one. It is a very good one. It is a very good one.

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Bulgarian Culture, Past and Present



The Lyudmila Zhivkova National Palace of Culture, Sofia.

As a prime symbol of the importance of culture to Bulgaria, it would be difficult to match the Alexander Nevski cathedral in the heart of Sofia. The building itself is not all that old—it was completed only in 1913—but it commemorates the liberation in 1878 of Bulgaria from Turkish domination. The liberator was the Russian Czar Alexander II, whose nearby statue is a curious point of pilgrimage for present-day Soviet tourists. The cathedral, displaying a clear Byzantine influence, is richly decorated, and its crypt houses an outstanding collection of icons and old Bulgarian manuscripts.

Bulgarians never tire of pointing out the indebtedness of Mother Russia to "their" saints, the ninth-century brothers Cyril and Methodius, whose alphabet, Cyrillic, was adopted by other Slavic nations by way of Church Slavonic.

The cathedral is also symbolic of the frictionless enmeshing in Bulgaria between church and state. Believers both local and foreign may well find more intimate solace, of course, in one of the city's smaller candlelit churches or in one of the magnificent monasteries dotting the countryside.

Rila, only a two-hour drive

from Sofia, was founded in the 10th century. It is now the largest Eastern Orthodox monastery in the Balkan peninsula and has a library known to scholars all over the world. It is included in the List of World Heritage along with no less than eight other sites in Bulgaria.

Significantly enough, two of these are devoted to Thracian art, products of the mysterious culture that flourished around the end of the 4th century B.C. Some of the exquisite finds (including superb golden ornaments and vessels) made by Bulgarian archaeologists have recently been put on permanent display at the capital's National History Museum. This is housed in what used to be the Palace of Justice and deserves a place in the timetable of every visitor to the city.

The intense pride in national history—if one interprets "national" to cover all aspects, historical and regional, of the Balkans—is one of the striking characteristics of present-day Bulgarians. And if the Alexander Nevski cathedral is a reminder of past achievements, another equally monumental building points the way to a future in which Bulgaria can play a leading role in the peaceful future of the Balkans: The National Palace of Culture, a large congress complex, has everything it takes to make a modern, all-purpose conference facility, and much more besides.

Named after Lyudmila Zhivkova, the only daughter of the country's longtime president Todor Zhivkov, the National Palace of Culture has become one of the hubs of artistic, scientific and political life in the capital. It is here, for instance, that the 18th

Congress of the Bulgarian Communist Party will be held next month.

As an expression of the affection felt for Lyudmila Zhivkova, who died at the age of 39 in 1981 following a car accident, an international foundation was formed to promote the objective for which she strived until the end of her brief life: understanding among the different peoples of the world, particularly among young people.

Today the Lyudmila Zhivkova International Foundation is regarded as a unique Bulgarian institution bridging the gap between technology and art, trying to reconcile culture with the computer age. In this objective it has the keen support of such renowned international figures as the American philanthropist Armand Hammer, the British publisher Robert Maxwell and the West German industrialist Otto Wolff von Amerongen, as well as that of the Bulgarian Foundation.

The latest manifestation of the Foundation's activities is the



endowment of the Seces Gallery in Sofia, displaying what is considered to be the most representative collection of modern art anywhere in the Balkans, with works by Cagalli, Goya, Manet, Picasso, and Renoir, among many others.

The Balkan Tourism Boom



The popular resort of Albena on the Black Sea coast.

It is taking some liberty with history — Lord Byron springs to mind, and the Roman emperor Trajan — but present-day Bulgaria claims to have been first to think of Balkan tourism. "Of course we lay no claim to exclusivity," says Todor Naurov, deputy director of the Bulgarian Association of Tourism. "We enjoy excellent relations in this respect with all our neighbors."

The fact is that joint promotions with Turkey, Greece, Yugoslavia and Romania of the Balkan peninsula as a holiday destination has done no harm to Bulgaria's balance of trade. The tourist statistics are somewhat misleading, since the figures include a large proportion of guest workers in transit from Asia Minor. All the same, a sizable contingent of Western visitors every year maintains a rough balance with vacationers from the Soviet Union.

The big attraction is, naturally, the 400-kilometer (250-mile) coast of the Black Sea. The water is clean and not very salty, thanks to the influx of three great rivers: the Danube, the

Dnieper and the Don. The sport-fishing beaches are perfect for swimming, and have been audaciously developed over the past 35 years. Some 250 hotels grouped in three tourist complexes provide facilities that can easily accommodate charter cruises.

A more recent trend has been to develop winter-sports centers in the mountains of Bulgaria. Three such locations are already in operation, and a fourth is under construction. The most easily accessible is undoubtedly that on the Vitosha range, barely an hour's train and bus ride from the center of Sofia. In fact, the city has become the first capital to apply for the privilege of holding the Olympic Winter Games in 1992.

Bulgaria has also latched onto the benefits of Congress Tourism. The National Palace of Culture, named after Lyudmila Zhivkova, is, in effect, a gigantic multipurpose conference center. Superbly located, within walking distance of most of the main hotels, this mighty edifice can hold 10,000 people at a time. It is the ultimate in functional-

and every indoor vista is crowned by monumental evidence of modern Bulgarian art.

More modest international congress facilities are located in the fair city of Plovdiv and the Black Sea resort of Varna.

In the travel business, though, things do not read itself. Worldwide competition means that only the best can survive and hope to make a profit. Inter-hotel rates 13 luxury hotels in various parts of the country. Balkan tourism ranks sixth on the list of the largest travel agencies in the world, if one takes as criteria the number of hotels and of beds in them. It is surpassed only by Holiday Inn, Sheraton, Ramada, Hilton and Trust House Forte.

Cooperation is being intensi-

fied Balkan in the heart of Sofia is currently being rebuilt, and will be included in the Sheraton group. Novotel already has a franchise in the city, as does the Japanese chain New Otani.

Norway underlines the efforts being made to expand tourism. Under a government directive, large amounts of money are being put into improving the infrastructure, especially in regard to sports facilities and entertainment. Furthermore, a concerted effort is being made to modernize existing tourist premises, many of them built 30 or more years ago so as to attract a more discerning type of visitor (notably from West Germany and Britain) with a wide range of interests—and with more money to spend.

Balkancar's 30 Years of Progress

Sooner or later, almost every foreign business person having contact with Bulgaria encounters the name Balkancar. The company, employing some 44,000 engineers, specialists and workers, is the pride and joy of planners both at home and in Moscow. Balkancar produces load-handling machines, chiefly forklift trucks, as part of the specialization within the Council for Mutual Economic Assistance (CMEA) launched back in the 1950s.

Precisely 30 years have now elapsed since Balkancar started mass production, and last September its one-millionth unit was proudly displayed at the Plovdiv International Fair.

For the past seven years, Balkancar has held first place in annual ratings of the world's producers of industrial trucks. No less than 95 percent of its output goes to export, making an inestimable contribution to Bulgaria's trade balance. Seventy percent of the Soviet Union's demand in this field is met by its Bulgarian partner.

Not for nothing has Balkancar chosen as its motto "Progress, Quality, Efficiency." Its present production line includes 187 transport vehicles in 1,635 variations and modifications.

Electric forklifts have always been the company's main product, with a full range of lifting heights for loads of up to 5,600 kilograms (6.16 tons). New diesel trucks (of the Progress series) have a load capacity of as much as 15 tons. The latest models have hydrodynamic transmissions. A further interesting development is the rough-terrain truck, which extends the range of utilization to construction work and forestry.

At the main works of Balkancar on the outskirts of Sofia, Deputy Director-General Tereza Boreva proudly describes the company as one of the "structure-defining branches" of Bulgarian mechanical engineering. She points out that its level of research and development is higher than elsewhere in the country's industry. It is consequently buying licenses and know-how from abroad without so far experiencing any difficulties in this respect. The situation may change, she thinks, when the new electronically controlled robots are put into use.

An important and still devel-




Balkancar is the world's largest producer of forklift trucks. Last year the one-millionth unit was shown at the Plovdiv Fair.

oping aspect of Balkancar's activities is with foreign companies in the production of buses and lorries, such as the Hungarian Ikarus-Chavdar project, the Czechoslovak Madras-Liaz lorry, and the city buses made with

Scio-Daimler-Puch of Austria. Closely related but not identical (although using the same logo) is the firm of Balkancar-Idem, which is now an independent company, also atop world ratings, specializing in electric

boises, cranes and equipment for mechanized warehousing and load handling. Here too, far and away the larger part of production is snapped up by CMEA countries, so that competition from the West is no problem.



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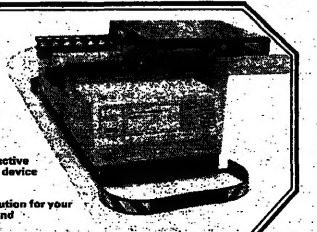
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Vol.	High	Low	Last	Ch.
IBM	112 1/2	112 1/4	112 1/2	+1/4
Amgen	112 1/2	112 1/4	112 1/2	+1/4
Amgen	112 1/2	112 1/4	112 1/2	+1/4
Amgen	112 1/2	112 1/4	112 1/2	+1/4
Amgen	112 1/2	112 1/4	112 1/2	+1/4
Amgen	112 1/2	112 1/4	112 1/2	+1/4
Amgen	112 1/2	112 1/4	112 1/2	+1/4
Amgen	112 1/2	112 1/4	112 1/2	+1/4
Amgen	112 1/2	112 1/4	112 1/2	+1/4
Amgen	112 1/2	112 1/4	112 1/2	+1/4

Dow Jones Averages

Open	High	Low	Last	Ch.
Ind. Ave.	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
Comp. & Bus.	1,124 1/4	1,124 1/4	1,124 1/4	+1/4
Transp.	1,124 1/4	1,124 1/4	1,124 1/4	+1/4
Govt. Bonds	1,124 1/4	1,124 1/4	1,124 1/4	+1/4
Real Estate	1,124 1/4	1,124 1/4	1,124 1/4	+1/4
Energy	1,124 1/4	1,124 1/4	1,124 1/4	+1/4
Health Care	1,124 1/4	1,124 1/4	1,124 1/4	+1/4
Technology	1,124 1/4	1,124 1/4	1,124 1/4	+1/4
Telecom	1,124 1/4	1,124 1/4	1,124 1/4	+1/4
Utilities	1,124 1/4	1,124 1/4	1,124 1/4	+1/4

Dow Jones Bond Averages

Open	High	Low	Last	Ch.
Govt. Bonds	1,124 1/4	1,124 1/4	1,124 1/4	+1/4
Corp. Bonds	1,124 1/4	1,124 1/4	1,124 1/4	+1/4
High Yields	1,124 1/4	1,124 1/4	1,124 1/4	+1/4
New Loans	1,124 1/4	1,124 1/4	1,124 1/4	+1/4

NYSE Index

Open	High	Low	Last	Ch.
NYSE	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
NYSE	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
NYSE	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
NYSE	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
NYSE	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
NYSE	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
NYSE	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
NYSE	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
NYSE	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
NYSE	2,824 1/4	2,824 1/4	2,824 1/4	+1/4

NYSE Diaries

Class	Prev.
Advanced	111 1/2
Deferred	60 1/2
Unsettled	111 1/2
Unsettled	111 1/2
New Issues	111 1/2
New Loans	111 1/2

Odd-Lot Trading In N.Y.

Symbol	Size	Price
March 25	25,000	67 1/2
March 26	25,000	67 1/2
March 27	25,000	67 1/2
March 28	25,000	67 1/2
March 29	25,000	67 1/2
March 30	25,000	67 1/2
March 31	25,000	67 1/2

AMEX Diaries

Class	Prev.
Advanced	111 1/2
Deferred	60 1/2
Unsettled	111 1/2
Unsettled	111 1/2
New Issues	111 1/2
New Loans	111 1/2

Standard & Poor's Index

Open	High	Low	Last	Ch.
S&P	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
S&P	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
S&P	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
S&P	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
S&P	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
S&P	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
S&P	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
S&P	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
S&P	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
S&P	2,824 1/4	2,824 1/4	2,824 1/4	+1/4

NASDAQ Index

Open	High	Low	Last	Ch.
NASDAQ	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
NASDAQ	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
NASDAQ	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
NASDAQ	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
NASDAQ	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
NASDAQ	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
NASDAQ	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
NASDAQ	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
NASDAQ	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
NASDAQ	2,824 1/4	2,824 1/4	2,824 1/4	+1/4

AMEX Sales

Open	High	Low	Last	Ch.
AMEX	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
AMEX	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
AMEX	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
AMEX	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
AMEX	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
AMEX	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
AMEX	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
AMEX	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
AMEX	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
AMEX	2,824 1/4	2,824 1/4	2,824 1/4	+1/4

AMEX Stock Index

Open	High	Low	Last	Ch.
AMEX	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
AMEX	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
AMEX	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
AMEX	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
AMEX	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
AMEX	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
AMEX	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
AMEX	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
AMEX	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
AMEX	2,824 1/4	2,824 1/4	2,824 1/4	+1/4

AMEX Most Actives

Vol.	High	Low	Last	Ch.
AMEX	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
AMEX	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
AMEX	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
AMEX	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
AMEX	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
AMEX	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
AMEX	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
AMEX	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
AMEX	2,824 1/4	2,824 1/4	2,824 1/4	+1/4
AMEX	2,824 1/4	2,824 1/4	2,824 1/4	+1/4

Wednesday's NYSE Closing

Vol. at 3 P.M. 131,328,000
Prev. 3 P.M. Vol. 178,678,000
Prev. consolidated close 165,550,750

Tables include the nationwide prices as to the closing on Wall Street and do not reflect late trades elsewhere.
Via The Associated Press

NYSE Surges in Active Trading

United Press International
NEW YORK — Prices on the New York Stock Exchange were higher late Wednesday in heavy trading.
 The Dow Jones industrial average was up 24.78 to 1,803.78 about an hour before the close, just shy of its record closing high of 1,804.24, set March 20.

Although prices in tables on these pages are from the 4 P.M. close in New York, for time reasons, this article is based on the market as of 3 P.M.

Advances had widened their lead over declines to a 5-to-3 ratio among the 2,007 issues traded.

Volume an hour before the close was about 133.3 million shares, up from 110.8 million shares traded in the prior period Tuesday.

Prices were higher in active trading of American Stock Exchange issues.

A strong bond market helped lead the advance, which was led by blue-chip issues. The bond market climbed on anticipation of lower interest rates.

A First Boston economist, Albert Weisbrot, told his firm's clients Tuesday in his quarterly letter that there is a worldwide trend to lower interest rates, prompted by last September's G-5 agreement to decrease the value of the U.S. dollar. Britain, France, Japan, West Germany and the United States make up the Group of Five.

Analysts said funds coming into equities from money market funds and individual retire-

ment account contributions are creating purchasing power for stocks, they said.

Charles Comer of Oppenheimer & Co. said investment portfolio managers with new funds on their hands from money market funds and IRA contributions want their books to show stock positions, rather than cash positions, when the quarter ends on March 31.

"Managers are reluctant to show big cash positions and may be pushing money into the market as fast as they can," Mr. Comer said.

Mr. Comer said the rise was more impressive because two influential Dow components, IBM and Philip Morris, were showing modest losses.

Ralph Acampora of Kidder Peabody agreed. "There's a rush to look good before the quarter ends," he said.

Mr. Acampora said interest in blue-chip stocks was very strong, as it has been since September 1985 when the market began its steep advance. Some futures-related buy programs also helped give the market a lift, he said.

Mr. Acampora said that Wall Street seemed to be "struggling off political developments in the Mediterranean and Central America."

Ashted Oil was advancing. The Beitzberg family of Canada, which has purchased between 8 percent and 9 percent of Ashted, said Wednesday that it was prepared to offer more than 500 shares for the remaining shares in a friendly takeover bid.

The Beitzbergs warned they would "consider other alternatives" if Ashted in Kentucky failed to respond to the formal offer to negotiate by the end of the business day on March 31.

Traders include the out-of-the-money prices up to the closing on Wall Street and do not reflect late trades elsewhere.
 Via The Associated Press

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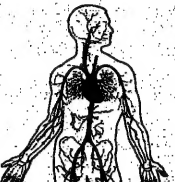
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(Continued on Page 12)

BUSINESS ROUNDUP

BAT Says Pretax Profit Fell 17% During 1985

London — Industries PLC, the giant British retailer and consumer-products company, reported Wednesday that pretax profit fell 17 percent to £1.17 billion (\$1.71 billion) in 1985 from £1.41 billion a year earlier.

On a per-share basis, profit totaled 45.78 pence down from 53.52 pence previously.

Sales from commercial activities fell 12 percent to £12.7 billion from £14.4 billion. However, BAT's financial services sector had a 81-percent increase in sales, to £1.95 billion from £1.08 billion earlier.

The company said that had the same exchange rates applied at end-1985 as at end-1984, pretax profit would have been about £200 million higher.

The lower pretax profit was in line with forecasts and BAT shares fell 195 pence from 1,000 pence on the London Stock Exchange.

BAT said a net charge of £34 million in the financial services division was the provision of £125 million for restructuring its Batus retailing interests.

Swire Pacific Ltd. Boosted Earnings by 35% in 1985

HONG KONG — Swire Pacific Ltd., which owns 70 percent of Hong Kong's Pacific Airways Ltd., said Wednesday that its earnings jumped 35 percent in 1985, to 12.9 million Hong Kong dollars (\$1.65 million), while sales rose 14 percent, to 13.7 billion dollars.

The company attributed the gains to improved results at Cathay and its real estate and construction divisions, Swire Properties Ltd., which sold several properties. The Hong Kong concern also has interests in shipping, bottling, packaging, plywood and glass-fiber products, and hardware.

Swire said it adjusted its 1984 profit of 1.05 billion dollars downward to 954.4 million dollars to reflect an accounting change related to less financing. The accounting change also reduced 1985 earnings by about 20 million dollars, said Michael Miles, the company's chairman.

"We will be spreading those

Oilman's Offer Of \$3.75-Billion Rejected by CBS

New York Times Service — NEW YORK — Kevin Davis, the billionaire oilman, says that he offered to buy CBS Inc. for \$160 a share, or \$3.75 billion in cash, but that the company turned down the bid. The bid is the highest ever offered for the broadcasting company.

Insiders said that if CBS had been receptive to the offer, Presidential Insurance Co. of America would have been an equal partner with Mr. Davis, who said Tuesday that he "would only proceed on a friendly, co-ordinated basis."

BAT said its paper operations had a strong year. With the help of lower pulp prices, profits grew 8 percent in sterling terms.

Allied Dunbar and Eagle Star units in the financial services sector achieved substantial growth in life and pensions income, although Eagle Star's general business was hit by unexpectedly high claims. BAT said that premium rates were now at a more satisfactory level.

COMPANY NOTES

Renques Nationale de Paris said it has been given approval to upgrade its representative office in China's special economic zone of Shenzhen, to branch status.

Bell Resources Ltd. and **Australia's National Companies and Securities Commission** have agreed to a court declaration that Bell's partial takeover bid for the Broken Hill Pty. was invalid. Analysts said the action closes the court case and opens the way for Bell to submit a revised bid.

Boeing Co. will sign contracts soon to sell two 737-200 airplanes to Taiwan's Civil Aeronautics Administration, the CAA said.

Firestone said it has agreed to sell its 29.9-percent stake in **British Airways Holdings PLC** for \$54 million (\$34.6 million) following the lapse of its offer on Jan. 3.

Loose Industries PLC said pretax profit rose 148 percent to £380 million (\$23.9 million) in the first half to Jan. 31, and sales rose 4 percent to £791.6 million.

Mitsubishi Heavy Industries Ltd., **Mitsubishi Electric Corp.** and **Mitsubishi Corp.** have jointly received an order worth about \$400 million for four 350-megawatt,

Texaco, Pennzoil Agree to New Talks

By Peter Behr
Washington Post Service

WASHINGTON — The chief executives of Texaco Inc. and Pennzoil Co. have agreed to resume negotiations on a settlement of Pennzoil's \$10.53-billion judgment against Texaco.

Neither side would provide details of the two-hour meeting Tuesday between J. Hugh Liedtke, Pennzoil's chairman, and John K. McKinley, chairman of Texaco, held at an undisclosed location in New York City. "They agreed to continue meeting," a Pennzoil spokesman said.

Pennzoil's chief trial counsel, Joseph J. Smith Jr., said he had talked to Mr. Liedtke after the meeting. "The case was not optimistic. He was not pessimistic," Mr. Smith said.

Settlement negotiations should begin soon, presumably involving the terms of corporate officials, lawyers and investment bankers who had tried to reach a settlement before talks broke off in January.

The collapse of those initial efforts left bitterness between Texaco and Pennzoil that neither tried to conceal.

Some details from those negotiations made it clear how far apart the two sides are. Texaco offered to buy Pennzoil, an offer that Mr. Liedtke has flatly rejected.

According to Mr. Smith, Texaco's proposal "wasn't an offer. It was an insult. They wanted to buy Pennzoil for less than its worth, with zero for the settlement."

"Nothing is going to happen until Texaco takes some real pills and says, 'Here is X dollars,'" Mr. Smith said.

It takes two to negotiate, a Texaco source said recently. "They have not been forthcoming at all."

The two companies have been in conflict for more than two years, after Texaco ousted Pennzoil for control of Getty Oil Co. A Texas jury last year ordered Texaco to pay Pennzoil \$10.53 billion — including \$3 billion in punitive damages — after concluding that Texaco had intentionally violated Pennzoil's rights in the bidding for Getty.

But the climate for negotiations apparently has improved as the dispute entered a new legal phase, according to some sources close to the companies and outside observers.

The meeting between Mr. McKinley and Mr. Liedtke coincided with the end of a standoff order imposed last year by Texas State Judge Solomon Casey Jr., who presided over the trial. The order barred Texaco from disposing of or encumbering its assets and restrained Pennzoil from attempting to file liens against Texaco's property or taking other action to enforce the judgment.

But Texaco remains similarly protected under a federal court order that will be in effect until Texaco has exhausted its appeals.

There is no specific restriction in the order barring Texaco from using some of its assets as collateral to obtain additional financing, but a Texaco source said, "Texaco has no intention of dissipating any assets."

Hiram Walker, which controls liquor, resource and utility companies, rejected the offer, said the Gulf offer "understates the value and does not reflect the prospects of Hiram Walker Resources."

The rejection of the offer came one day after Hiram Walker announced it had negotiated a 2.5-billion-dollar line of credit with several banks, sparking speculation that it would try to discourage Gulf through a so-called "poison pill."

coal-fired power plants from Huaneng International Power Development Corp. of China.

National Westminster Bank PLC is closing the dealing room at its Bahrain Offshore Banking Unit and reducing the staff to 8 from 21.

Swanstone Heavy Industries Ltd. said it will not pay a dividend for the year ending March 31 because of a recession in shipbuilding and heavy machinery and the year's recent rise against the dollar. The company paid a dividend of 5 pence (3 cents) last year.

Woodward-Hullings PLC said its F.W. Woodward subsidiary had a retail profit of £17.6 million this year, up from last year's loss of £5 million. It cited improved results in the motor vehicle business, stationery, tableware, children's wear, toys, kitchenware, and records and tapes.

Ranking behind MGM-UA in market share are Warner, Paramount and MCA, all of them mainly in the motion picture business but with successful video cassette operations that have had a significant effect on their earnings.

Weekly net asset value

Tokyo Pacific Holdings N.V.

on March 24, 1986: U.S. 160.18.

Listed on the Amsterdam Stock Exchange

Information: Pierson, Holding & Pierson N.V., Herengracht 214, 1016 BS Amsterdam.



The Board of Directors of SCOA S.A. met on March 18, 1986, to approve the Company and Group consolidated accounts for the year ending December 31, 1985, prior to the accounts being submitted to the annual shareholders meeting on May 13, 1986.

Consolidated turnover in 1985 was 9.1 billion francs and consolidated net income 72 million francs, with the group's share representing 31 million francs after deducting minority interests.

The table below gives the main figures in relation with the group's performance over the past two financial years:

	12 months From 1-1-1985 to 31-12-1985	15 months From 1-1-1985 to 31-12-1985
Consolidated turnover	9,133 MF	10,165 MF
Consolidated net income (Group's share)	72 MF 51 MF	61 MF 31 MF

The accounts of the parent company, SCOA S.A., show a profit of 35 million francs although this figure is not comparable with the income figure for the previous financial year, 1985/1984, because that year was 15 months long and also because of the accounting on an equity basis of the portfolio assets in line with the law of January 3, 1985, and decree of February 17, 1985.

The group achieved this level of income despite economic difficulties in Africa, lower exports to Nigeria and the fall in the value of the Naira. Improved management performance led to better results in leading sectors such as automobile distribution, retail store chains and exports of pharmaceuticals.

In addition, extensions have taken place, mainly in France in the field of automobile distribution and services.

In line with plans to expand the group, SCOA mounted a major financing operation last June, combining an increase in the company's share capital and a convertible bond issue with stock purchase warrants. This operation enabled SCOA to strengthen its financial structure and extend its activities to new markets.

The upturn in the oil market is deeply changing the economic prospects for 1986 of the economies of the African countries whose main resource is oil. As far as SCOA group is concerned, and despite this new uncertainty, continued emphasis on the strategy of bringing business activities into line with market potential, and the policy of setting aside general provisions for contingencies, should help to stabilize the situation.

The Board also accepted the resignation of Mr. Alain de Wulf as his recent appointment in the Inspectorat Generale des Finances prevents him from staying on as Director and Deputy Chairman of SCOA. It was decided to appoint him Honorary Deputy Chairman of SCOA. It was decided to appoint him as a Director, the Board accepted Mr. Philippe Dales, Deputy General Manager of the Paribas Bank.

THE EUROMARKETS

Danish Issue Pays Below 8%; Record DM Calendar Is Set

By David Ress

LONDON — Eurobonds closed generally firmer Wednesday in Asia, mainly professional trading, as Denmark launched a \$200-million bond issue, the second in two days with which a sovereign borrower pays less than an 8-percent coupon, dealers said.

Meanwhile, in Frankfurt, banks registered 39 Deutsche mark Eurobonds for launch in April, for a record monthly total of \$1.69 billion DM, a Bundesbank spokesman said Wednesday.

On Wednesday's trading, Denmark's tightly priced 7 1/2-percent, seven-year bond issue won only a lukewarm response. Belgium's \$300-million, five-year bond issue paying 7 1/2 percent got the same reaction Tuesday.

Dealers said the Danish issue's yield spread above comparable U.S. Treasury securities, at about 35 basis points, was too narrow to attract strong investor demand.

The issue traded Wednesday outside its total float at a discount of about 2 1/2, while Belgium's issue, which dealers said was also tightly priced, yielding about 40 basis points over U.S. Treasury bonds, firmed modestly to close bid at a discount of 2.05, also outside total float.

Other fixed-rate, dollar-denominated issues rose about 1/2 point, with Unilever NV's \$50-million, 7 1/2-percent, seven-year bond issue firming to close at discount of 2 bid, and LTCB Finance NV's \$100-

million, 8-percent, seven-year issue, guaranteed by Long Term Credit Bank of Japan, closing at a discount of 1 1/2.

Sterling Eurobonds, which fell as much as a point Tuesday, closed 1/2 to 1 1/2 point firmer Wednesday.

Encouraged by signs that investors worried over the currency and the heavy recent supply of new issues may be abating, Banque Paribas de Paris and John Laing PLC both launched \$50-million issues Wednesday.

Floating-rate notes, meanwhile, closed little unchanged in very quiet trading.

The Bundesbank spokesman said the April schedule comprises 36 straight issues for \$2.2 billion DM and three zero-coupon issues for \$70 million DM.

For March, banks registered 15 DM Eurobond issues, for a total of 3.90 billion DM. Some 13 offers with a combined volume of 3.06 billion DM have been made so far in March.

The previous record monthly volume was 2.7 billion DM for 36 Eurobonds.

GOVERNMENT SECURITIES FUND
saution de n'etre en possession du dividende de l'exercice 1985.

un complement de dividende de US\$1.60 par part sera mis en paiement à partir du 27 mars 1986 contre remise du coupon no. 3 des certificats au porteur à la

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20, Boulevard Emmanuel Servais

à partir du 3 avril 1986, la part sera cotée ex-dividende.

Nations Urged To Lend More

(Continued from Page 11)

ed indebtedness would grow by 8.4 percent. New 1985 report that debt increased by only 4.6 percent, to a total of \$950 billion.

Private creditors last year extended an estimated \$10 billion to \$12 billion in long-term loans, down 36 percent to 47 percent after declining 37 percent (to \$19 billion) in 1984 and 29 percent in 1983.

The weakness of private lending to developing countries "cannot be seen as an aberration, likely to correct itself in the near term," the report said. Thus, it added, it would be a mistake for the international community to look "to the banks to lead in identifying and meeting the needs of the debtor countries."

This year, the bank forecasts that indebtedness will increase 6.3 percent to a total of \$1,011 billion.

But it warned that for the target to be achieved for the largest debtor, "official involvement must mobilize much larger flows from private creditors."

For the smaller debtors, the report said, "much of the new financing needed to restore sustainable growth" must come "from official sources."

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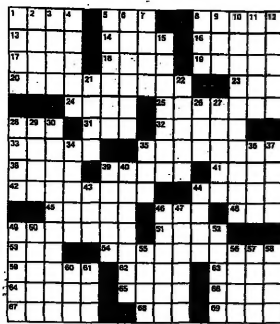


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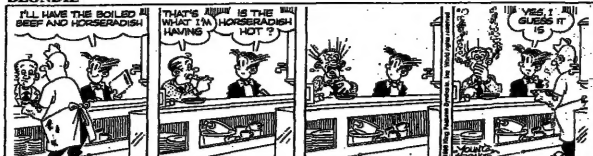
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24 Menotti 58 Statesman
26 Famous 59 Shoreline
28 London street 60 Horror film
29 Gehrig or 61 Specialty
30 Conello 62 Describing a
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33 Rooney's 64 Author
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ANDY CAPP



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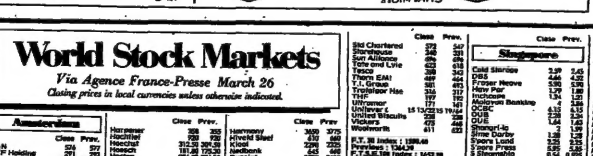
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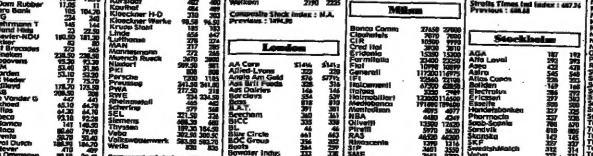
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JUMBLE



Dennis the Menace



Jumble



Jumble



Jumble



BOOKS

SAMURAI AND SILK:

A Japanese and American Heritage

By Haru Matsukata Reichsauer. Illustrated

ed. 371 pages. \$20.

Harvard University Press, 79 Garden

Street, Cambridge, Mass. 02138.

Reviewed by John Gross

HARU Matsukata Reichsauer's mother was born in New York, the daughter of a Japanese entrepreneur named Reichsauer. Her father had made his home in the United States since 1876. When she married the son of a leading Japanese statesman in 1912 and went to live in Tokyo, she wrote to her brother, who was then at Harvard, saying that she was determined to do her best to adjust to Japanese ways — but the very phrase in which she expressed her resolve suggests how deep the process of Westernization had gone. Her aim, she said, would be "to do in Rome as the Romans do."

In the event, she retained not only family ties with the United States but also many American attitudes, reinforced after 1917 by a growing involvement with Christian Science. Haru and her brothers and sisters were Western clothes, studied with an American tutor and attended college in Illinois. On her return to Japan in 1937, she had idealistic hopes of helping promote U.S.-Japanese friendship, but they were soon blighted. On her return to Japan in 1937, she had idealistic hopes of helping promote U.S.-Japanese friendship, but they were soon blighted. On her return to Japan in 1937, she had idealistic hopes of helping promote U.S.-Japanese friendship, but they were soon blighted.

When Mrs. Reichsauer became interested in Prince Matsukata's career, she discovered a manuscript autobiography that he had written in his later years. It was a silk order, which he grew up with, with his harsh, spartan origins, and of the distance he had to achieve what he did — from deep faith to high capitalism in less than a generation. (He also lived long enough to witness the growth of aggressive Japanese designs on Asia, which he denounced in an eloquent and random when he was more than 80.)

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In the end, though, the book remains the story of the formidable grandfathers. As Mrs. Reichsauer says, their careers complemented each other: one was a politician, the other a businessman. The book is a beautiful example of an author mediating between two cultures.

John Gross is on the staff of The New York Times.

BRIDGE

By Alan Truscott

After a heart lead, both declarer and dummy win with the queen crossed to the club king, and South discarded diamonds, and eventually lost two trump tricks and two club tricks. The other club was discarded by declarer and then playing diamonds. He was then able to ruff a diamond and survive with difficulty.

Both plans, however, were faulty. There was no hurry to ruff a diamond, so South should have discarded a diamond at the second trick. This would prepare for a diamond ruff, and South would have a trump finesse. Eventually he

discarded his club losers on dummy's heart winners with less risk than he would have faced with heavy action.

After a heart lead, both declarer and dummy win with the queen crossed to the club king, and South discarded diamonds, and eventually lost two trump tricks and two club tricks. The other club was discarded by declarer and then playing diamonds. He was then able to ruff a diamond and survive with difficulty.

World Stock Markets

Via Agence France-Press March 26

Closing prices in local currencies unless otherwise indicated.

Market	Index	Change
Amsterdam	1,200.00	+10.00
Bombay	1,200.00	+10.00
Buenos Aires	1,200.00	+10.00
Calcutta	1,200.00	+10.00
Colon	1,200.00	+10.00
Hong Kong	1,200.00	+10.00
London	1,200.00	+10.00
Lyons	1,200.00	+10.00
Manila	1,200.00	+10.00
Medan	1,200.00	+10.00
Paris	1,200.00	+10.00
Rangoon	1,200.00	+10.00
Singapore	1,200.00	+10.00
Sourabaya	1,200.00	+10.00
Tientsin	1,200.00	+10.00
Yokohama	1,200.00	+10.00

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Amsterdam	1,200.00	+10.00
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Paris	1,200.00	+10.00
Rangoon	1,200.00	+10.00
Singapore	1,200.00	+10.00
Sourabaya	1,200.00	+10.00
Tientsin	1,200.00	+10.00
Yokohama	1,200.00	+10.00

Weather

City	Temp	Wind	Clouds
Amsterdam	12	10	100
Bombay	28	10	100
Buenos Aires	18	10	100
Calcutta	28	10	100
Colon	28	10	100
Hong Kong	28	10	100
London	12	10	100
Lyons	12	10	100
Manila	28	10	100
Medan	28	10	100
Paris	12	10	100
Rangoon	28	10	100
Singapore	28	10	100
Sourabaya	28	10	100
Tientsin	28	10	100
Yokohama	28	10	100

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Manila	28	10	100
Medan	28	10	100
Paris	12	10	100
Rangoon	28	10	100
Singapore	28	10	100
Sourabaya	28	10	100
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Lyons	12	10	100
Manila	28	10	100
Medan	28	10	100
Paris	12	10	100
Rangoon	28	10	100
Singapore	28	10	100
Sourabaya	28	10	100
Tientsin	28	10	100
Yokohama	28	10	100

The Winkler Story: Presley to Paris

New Forbes Acquisitions

To Charles Cannon Jr., happiness is a two-ton metal-plas automobile and a silver Rolls-Royce. Spurred from the Hawaiian Seaside Restaurant in Honolulu, "Tupile is the color of turquoise and blue, and blue is a very whole theme," and Cannon, president of American Rare Earths products, a cosmetics company based in Tule, Oklahoma, looks at Cannon's car. Cannon, 53, is a former engineer, owner of Bopco, a chain of Bopco Gas Stations in California, and a realtor, is selling the \$25,000 car. Cannon, 53, is a former engineer, owner of Bopco, a chain of Bopco Gas Stations in California, and a realtor, is selling the \$25,000 car.

Kenneth Lyphers, the 11-year-old Moscow girl teasing the United States to promote peace, turned her tales on cast members of the Broadway musical "Big River" Tuesday night, dazzling them with photographed pictures of herself in costume at school plays, and then heading for Washington with a traveling companion, 10-year-old Sara Rowe of San Francisco, California, whose journey honors a tie to the Soviet Union by the name socialist Semenov Smith. She toured the United Nations on Tuesday. She said she wished she could tell the UN Security Council to "send money on my bomb."

Zuckerman, 61, former editor in chief of *Newsweek* magazine, said he would continue at the university as a Distinguished Professor of Journalism. But when it turned down the U.S. News offer because he felt Zuckerman would not relinquish editorial authority. But during the discussions with Zuckerman, Elliott said, he began to reassess his job, and decided seven years ago, even-

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